

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

FEE APPLICATION COVER SHEET

Debtor: LTL Management LLC Applicant: Parkins & Rubio LLP
Case No.: 23-12825 (MBK) Client: Ad Hoc Committee of Supporting Counsel
Chapter: 11 Case Filed: April 4, 2023

**SECTION I
FEE SUMMARY**

☒ Final Fee Application (for the period from April 18, 2023 through August 11, 2023)

	<u>FEES</u>	<u>EXPENSES</u>
TOTAL PREVIOUS FEES REQUESTED:	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL FEES ALLOWED TO DATE:	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL RETAINER (IF APPLICABLE):	<u>N/A</u>	<u>N/A</u>
TOTAL HOLDBACK (IF APPLICABLE): ¹	<u>\$144,981.00</u>	<u>N/A</u>
TOTAL RECEIVED BY APPLICANT: ²	<u>\$522,198.40</u>	<u>\$10,791.40</u>

NAME OF PROFESSIONAL	TITLE	YEAR ADMITTED (Or Years of Professional Service)	HOURS	RATE	FEE
Lenard M. Parkins	Partner	1976	358.3	\$1,150.00	\$402,097.50
Charles M. Rubio	Partner	2008	401.1	\$775.00	\$302,947.50
Moira Rankin Cooper	Associate	1990	1.2	\$450.00	\$540.00
Gloria Jackson	Paralegal	N/A	66.2	\$200.00	\$13,240.00
Jennifer Cook	Paralegal	N/A	30.4	\$200.00	\$6,080.00

Fee Totals: \$724,905.00
Disbursements Totals: \$11,026.38
Total Fee Application \$735,931.38

¹ This amount reflects the holdbacks from the Monthly Fee Statements associated with this Interim Fee Application Period (Docket Nos. 1059, 1062, 1168 and 1345).

² This amount reflects the payments actually received pursuant to the Monthly Fee Statements associated with this Interim Fee Application Period (Docket Nos. 1059, 1062 and 1168).

SECTION II SUMMARY OF SERVICES

SERVICES RENDERED	HOURS	FEE
a) Asset Analysis and Recovery: Identification and review of potential assets including causes of action and non-litigation recoveries.	0	\$0
b) Asset Disposition Sales, leases (section 365 matters), abandonment and related transaction work related to asset disposition.	0	\$0
c) Assumption and Rejection of Leases and Contracts Analysis of leases and executory contracts and preparation of motions specifically to assume or reject.	0	\$0
d) Avoidance Action Analysis Review of potential avoiding actions under Sections 544–549 of the Code to determine whether adversary proceedings are warranted.	0	\$0
e) Budgeting (Case) Preparation, negotiation, and amendment to budgets for applicant.	0	\$0
f) Business Operations Issues related to debtor-in-possession operating in chapter 11 such as employee, vendor, tenant issues and other similar problems.	0	\$0
g) Case Administration Coordination and compliance activities not specifically covered by another category.	33.6	\$27,982.50
h) Claims Administration and Objections Specific claim inquiries; bar date motions; analyses, objections and allowances of claims.	0	\$0
i) Corporate Governance and Board Matters Preparation for and attendance at Board of Directors meetings; analysis and advice regarding corporate governance issues, including trustee, examiner, and CRO issues; review and preparation of corporate documents (e.g., articles and bylaws, etc.).	0	\$0
j) Employee Benefits and Pensions Review and preparation related to employee and retiree benefit issues, including compensation, bonuses, severance, insurance benefits, and 401K, pensions, or other retirement plans.	0	\$0
k) Employment and Fee Applications Preparation of employment and fee applications for self or others; motions to establish interim procedures.	51.4	\$11,257.50
l) Employment and Fee Application Objections Review of and objections to the employment and fee applications of others.	0	\$0

m) Litigation Contested Matters and Adversary Proceedings (not otherwise within a specific project category), each identified separately by caption and adversary number, or title of motion or application and docket number, and using the Uniform Task Based Management System (“UTBMS”) Litigation Task Code Set.	298.2	\$280,910.00
n) Meetings and Communications with Creditors Preparation for and attendance at section 341(a) meeting and any other meetings with creditors and creditors’ committees.	9.9	\$9,885.00
o) Non-Working Travel Non-working travel where the court reimburses at less than full hourly rates.	37.7	\$17,852.50
p) Plan and Disclosure Statement Formulation, presentation and confirmation; compliance with the plan confirmation order, related orders and rules; disbursement and case closing activities, except those related to the allowance and objections to allowance of claims.	426.4	\$377,017.50
q) Real Estate Review and analysis of real estate-related matters, including purchase agreements and lease provisions (e.g., common area maintenance clauses).	0	\$0
r) Relief from Stay and Adequate Protection Matters relating to termination or continuation of automatic stay under 11 U.S.C. 362 and motions for adequate protection under 11 U.S.C. 361.	0	\$0
s) Reporting Statement of financial affairs, schedules, monthly operating reports, and any other accounting or reporting activities; contacts with the United States Trustee not included in other categories.	0	\$0
t) Tax Analysis of tax issues and preparation of federal and state tax returns.	0	\$0
u) Valuation Appraise or review appraisals of assets.	0	\$0
SERVICE TOTALS:	857.2	\$724,905.00

**SECTION III
SUMMARY OF DISBURSEMENTS**

DISBURSEMENTS	AMOUNT
a) Copies	\$0
b) Outside Printing	\$0
c) Telephone	\$0
d) Facsimile	\$0
e) Online Research	\$0
f) Delivery Services/Couriers	\$0
g) Postage	\$0
h) Local Travel	\$0
i) Out-of-town Travel	\$800.96
j) Out-of-town Travel: Transportation	\$4,841.31
k) Out-of-town Travel: Hotel	\$4,469.96
l) Out-of-town Travel: Meals	\$601.15
m) Out-of-town Travel: Ground Transportation	\$0
n) Out-of-town Travel: Other	\$13.00
o) Meals (local)	\$0
p) Court Fees	\$300.00
q) Subpoena Fees	\$0
r) Witness Fees	\$0
s) Deposition Transcripts	\$0
t) Trial Transcripts	\$0
u) Trial Exhibits	\$0
v) Litigation Support Vendors	\$0
w) Experts	\$0
x) Investigators	\$0

DISBURSEMENTS	AMOUNT
y) Arbitrators/Mediators	\$0
z) Other	\$0
DISBURSEMENTS TOTAL:	\$11,026.38

I certify under penalty of perjury that the above is true.

Date: September 9, 2023

/s/ Charles M. Rubio

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

PARKINS & RUBIO LLP
Lenard M. Parkins, Esq.
Charles M. Rubio, Esq.
lparkins@parkinsrubio.com
crubio@parkinsrubio.com
Pennzoil Place
700 Milam Street, Ste. 1300
Houston, TX 77002
Tel: (713) 715-1666

*Counsel to Ad Hoc Committee of Supporting
Counsel*

In re:

LTL MANAGEMENT LLC

Debtor.

Chapter 11

Case No.: 23-12825 (MBK)

Honorable Michael B. Kaplan

**FINAL APPLICATION FOR ALLOWANCE OF COMPENSATION
AND REIMBURSEMENT OF EXPENSES OF PARKINS & RUBIO LLP,
AD HOC COMMITTEE OF SUPPORTING COUNSEL FOR THE PERIOD FROM
APRIL 18, 2023 THROUGH AUGUST 11, 2023**

Parkins & Rubio LLP (“P&R” or the “Firm”), counsel for the Ad Hoc Committee of Supporting Counsel (the “Ad Hoc Committee”), submits this final application for allowance of compensation and reimbursement of expenses (the “Application”), pursuant to §§ 330 and 331 of title 11 of the United States Code (the “Bankruptcy Code”), rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), rules 2016-1 and 2016-3 of the Local Rules of the United States Bankruptcy Court for the District of New Jersey (the “Local Rules”), the *Order Establishing Procedures for Interim Compensation and Reimbursement of Retained*

Professionals [Docket No. 562] (as modified, the “Interim Fee Procedures Order”), and the *Order Authorizing the Debtor to Enter into the Reimbursement Agreement* [Docket No. 838] (the “Reimbursement Agreement Order”), requesting the entry of an order granting interim allowance of compensation and reimbursement in the amount of \$735,931.38 for the period from April 18, 2023 through August 11, 2023 (the “Application Period”), comprising compensation of \$724,905.00 for services rendered to the Committee and reimbursement of \$11,026.38 for out-of-pocket expenses incurred by P&R in providing such services. In support of the Application, P&R respectfully represents as follows:

BACKGROUND

1. On April 4, 2023 (the “Petition Date”), LTL Management LLC (the “Debtor”) filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code with the U.S. Bankruptcy Court for the District of New Jersey (Trenton) (the “District of New Jersey Bankruptcy Court”). Soon thereafter the Ad Hoc Committee formed.

2. The Ad Hoc Committee selected P&R to serve as special counsel. P&R began providing legal services to the Ad Hoc Committee on April 18, 2023, while the chapter 11 case was pending before the District of New Jersey Bankruptcy Court.

3. On June 20, 2023, the District of New Jersey Bankruptcy Court entered the Reimbursement Agreement Order [Docket. 838] authorizing the Debtors to reimburse of the legal fees and expenses of the Ad Hoc Committee.

P&R’S PRIOR COMPENSATION FEE STATEMENTS AND APPLICATIONS

4. P&R’s monthly fee statements for the period from April 18, 2023 to August 11, 2023 have been filed and served pursuant to the Interim Fee Procedures Order and are summarized in the following chart:

<i>Dkt.</i>	<i>Date Filed</i>	<i>Period Covered</i>	<i>Fee Payment (80%)</i>	<i>Fee Holdback (20%)</i>	<i>Expenses (100%)</i>
1059	7/18/2023	4/1/2023 – 4/30/2023	\$101,328.00	\$25,332.00	\$0.00
1062	7/18/2023	5/1/2023 – 5/31/2023	\$241,508.00	\$60,377.00	\$604.49
1168	8/07/2023	6/1/2023 – 6/30/2023	\$179,362.00	\$44,840.50	\$10,186.91
1345	9/08/2023	7/1/2023 – 8/11/2023	\$57,726.00	\$14,431.50	\$234.98

5. This is P&R's final fee application.

SUMMARY OF SERVICES & FEES

6. P&R maintained the detailed written records of the time expended by attorneys and paraprofessionals in rendering professional services to the Committee, which are reflected in **Exhibit A** hereto. These time records were generated contemporaneously with the performance of the professional services described therein and in the ordinary course of P&R's practice.

7. The services provided by P&R timekeepers on the various aspects of this chapter 11 case are summarized in the following chart:

Category	Hours	Total Fees	Description of Services by P&R
Case Administration	33.6	\$27,982.50	P&R addressed various organizational matters for the Ad Hoc Committee, worked on preparation of initial statement and Rule 2019 statement, among other documents, and P&R attorneys attended certain identified hearings and status conferences.
Employment and Fee Applications	51.4	\$11,257.50	P&R prepared its monthly fee statements.
Litigation	298.2	\$280,910.00	P&R attorneys worked on all aspects of the Ad Hoc Committee's involvement in the preliminary injunction adversary proceeding and the motion to dismiss and P&R attorneys helped prepare witnesses for hearing on the motion to dismiss, and attended numerous contested hearings the trial on the motion to dismiss, among other things.
Meetings and Communications with Creditors	9.9	\$9,885.00	Attended meetings with Ad Hoc Committee members and the Ad Hoc Committee's other counsel.

Non-Working Travel	37.7	\$17,852.50	Travel to New York and New Jersey for meetings and hearings.
Plan and Disclosure Statement	426.4	\$377,017.50	Provided substantial advice and work in all aspects of the chapter 11 plan and the trust distribution procedures.
Totals	857.2	\$724,905.00	

8. P&R contends that the foregoing services were necessary to the administration of the chapter 11 case and were beneficial to its client, the Committee, at the time which the services were rendered. All services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed.

SUMMARY OF EXPENSES

9. In connection with providing these services, P&R incurred out of pocket expenses totaling \$12,753.62, as reflected in **Exhibit B** attached hereto. The following chart summarizes the expenses incurred by P&R for which the Firm is seeking reimbursement:

Date(s)³	Description	Amount
5/03/23	C. Rubio travel expense for attendance of hearing.	\$160.05
5/09/23	L. Parkins and C. Rubio reimbursement expense for Applications for admission to appear Pro Hac Vice Fee.	\$300.00
5/09/23	C. Rubio travel expense to attend hearing.	\$144.44
6/12/23 – 6/13/23	L. Parkins and C. Rubio travel expenses for attendance of hearings.	\$8,952.35
6/26/23 – 6/30/23	L. Parkins and C. Rubio travel expenses for attendance of Motion to Dismiss hearing.	\$1,469.54
	Total:	\$11,026.38

³ The dates reflected in this summary chart are the dates reflected in P&R's accounting system.

RELIEF REQUESTED

10. By this Application, P&R requests this Court approve payment of one hundred percent (100%) of the fees and expenses incurred by P&R during the Application Period.

11. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, it is respectfully submitted that the amount of compensation requested by P&R in this Application is fair and reasonable given (a) the complexity of the chapter 11 cases, (b) the time expended, (c) the nature and extent of the services rendered, (d) the value of such services, and (e) the costs of comparable services other than in a case under the Bankruptcy Code.

12. P&R has reviewed the UST Guidelines and believes this Application substantially complies therewith.

CONCLUSION

WHEREFORE, P&R respectfully requests (i) the entry of an order granting interim allowance of compensation and reimbursement in the amount of **\$735,931.38** for the Application Period, comprising compensation of \$724,905.00 for services rendered to the Ad Hoc Committee and reimbursement of \$11,026.38 for out-of-pocket expenses incurred by P&R in providing such services; and (ii) entry of an order authorizing and directing that the Debtor, as debtor-in-possession, pay to the Applicant the amounts allowed, subject to amounts paid for Monthly Fee Statements under the Interim Fee Procedures Order, and granting any and all further relief to which P&R may be entitled.

Dated: September 11, 2023

PARKINS & RUBIO LLP

/s/ Charles M. Rubio

M. Parkins, Esq.

Charles M. Rubio, Esq.

lparkins@parkinsrubio.com

crubio@parkinsrubio.com

Pennzoil Place

700 Milam Street, Ste. 1300

Houston, TX 77002

Tel: (713) 715-1666

*Counsel to Ad Hoc Committee of Supporting
Counsel*